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UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff

vs.

MATTHEW WADE BEASLEY, *et al.*,

Defendants

THE JUDD IRREVOCABLE TRUST, *et al.*,

Relief Defendants

Case No. 2:22-cv-00612-CDS-EJY

**STIPULATION AND ORDER
AUTHORIZING THE SALE OF REAL
PROPERTY AT 548 LUCERNE WAY,
SOUTH LAKE TAHOE, CALIFORNIA**

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1 The following Stipulation and [Proposed] Order (the “Stipulation”) regarding the sale of the
2 real property located at 548 Lucerne Way, South Lake Tahoe, California and bearing the legal
3 description appended hereto as **Exhibit A** (the “Lucerne Property”), is entered into by and between
4 Geoff Winkler (the “Receiver”), the Court-appointed receiver in the above-entitled action, and the
5 plaintiff Securities and Exchange Commission (the “Commission”), by and through their respective
6 representatives, and with respect to the following facts:

7 1. The Receiver was appointed on June 3, 2022 pursuant to this Court's Order
8 Appointing Receiver [ECF No. 88] which was amended on July 28, 2022 [ECF 207] (collectively
9 the “Appointment Order”). Pursuant to the Appointment Order, the Receiver was appointed as the
10 federal equity receiver for, among other entities, J&J Consulting Services, Inc., a Nevada
11 corporation (“Seller”);

12 2. The Appointment Order required the turnover of certain personal and real property
13 to the Receiver, including but not limited to the Lucerne Property (the “Lucerne Property”). The
14 Lucerne Property was transferred to Seller in accordance with the Appointment Order.

15 3. The proposed buyer for the Lucerne Property, The Weir Family Trust (“Buyer”),
16 have agreed to purchase the Lucerne Property and all personal property for the sum of \$3,300,000
17 in accordance with the Purchase and Sale Agreement dated January 6, 2023, as amended by
18 Addendums 1-6 (the “PSA”). The Buyer has deposited \$96,000, into an escrow established at
19 Escrow of the West (the “Escrow”), pursuant to that escrow agreement dated January 6, 2023 as an
20 earnest money deposit. The proceeds of the sale shall be transmitted from Escrow to the Seller, via
21 wire transfer, immediately upon the closing of the sale. It is anticipated that the sale will close
22 within thirty (30) days of the District Court’s approval of this Stipulation. The Receiver believes
23 that the offer represents fair market value for the Lucerne Property.

24 4. The Receiver is seeking to close the sale via this Stipulation in lieu of a receiver's
25 auction process because of unanticipated delays in the transfer of title to the Seller which put the
26 sale of the Lucerne Property, and the recovery of the sales proceeds for the benefit of the receivership
27 estate, at risk in the immediate term. The transfers of title from the defendants to the Receiver are
28 necessary in order for the Receiver to conduct the auctions contemplated by 28 U.S.C. § 2001, and

1 the sales procedures already approved by this Court (which include sale pursuant to stipulation, in
2 certain circumstances). However, the title company needs to underwrite title policies for the
3 transfers to the Buyer in order to issue policies and this is taking time given the overall title company
4 concerns with receivers and receivership matters. As detailed below, the timing of the foregoing
5 matters could result in the loss of the sale of the Lucerne Property, and several other of the properties,
6 and therefore potentially reduced returns to the receivership estate.

7 5. The Seller and the real estate broker further believe that delays in the closing beyond
8 the timing contemplated by the PSA will jeopardize the sale. As noted above, the market is
9 deteriorating as a result of the extraordinary rise in mortgage rates over the past six months. It is
10 possible that if this sale does not close, the Lucerne Property may remain on the market through the
11 winter.

12 6. After payment of closing costs and brokers' commissions, as specifically reflected in
13 the PSA, all sale proceeds from the sale of the Lucerne Property shall be wired directly to the Seller
14 from Escrow, as provided for in Paragraph 3, above. It is estimated that the net proceeds of the sale,
15 which will be wired from the Escrow to the Seller, will be approximately \$446,542.00.

16 7. Based upon the time that the has been on the market, the terms of the Buyer's offer,
17 and anticipated market conditions for homes in this price range, the Receiver, and the Commission
18 have agreed to the immediate sale of the Lucerne Property to the Buyer, on the terms set forth in the
19 PSA.

20 8. Accordingly, in light of the unique facts and circumstances surrounding the proposed
21 sale of the Lucerne Property including but not limited to the limited market for an "as is" sale of
22 real property, the all-cash terms of the sale, as well as the Receiver's concerns that failing to
23 immediately move forward with this sale may lead to the receipt of significantly less recovery for
24 the receivership estate, the undersigned parties believe this Stipulation is necessary, and in the best
25 interest of all parties and the receivership estate. Therefore, the undersigned agree that it is
26 appropriate to waive any requirements imposed by 28 U.S.C. § 2001, *et. seq.* to the extent they are
27 applicable to the offer, the PSA and the proposed sale.

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1 **ACCORDINGLY, IT IS HEREBY STIPULATED AND AGREED** by and between the
2 undersigned counsel that:

- 3 A. Seller may sell the Lucerne Property pursuant to the offer reflected in the PSA;
4 B. The deposit received relating to the PSA shall be immediately delivered to the Seller;
5 and
6 C. Following the District Court's approval of this Stipulation, on the Closing Date
7 reflected in the PSA, that the net proceeds of the sale shall be wired directly from Escrow to the
8 Seller.

9 DATED this 30th day of January, 2023

10 **GREENBERG TRAURIG, LLP**

11
12 By: /s/ Kara B. Hendricks
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Attorneys for Receiver Geoff Winkler

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DATED this 30th day of January, 2023

**SECURITIES & EXCHANGE
COMMISSION**

By: /s/ Casey R. Fronk

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ORDER

IT IS HEREBY ORDERED that:


A. Seller may sell the Lucerne Property pursuant to the terms of the PSA.

B. The deposit received by Escrow pursuant to the PSA shall be immediately transferred to the Seller; and

C. Upon the Closing of the sale of the Lucerne Property pursuant to the PSA, the net proceeds shall be wired directly from Escrow to the Seller.

IT IS SO ORDERED.

Dated: January 30, 2023



HON. CRISTINA D. SILVA
Judge, United States District Court

INDEX OF EXHIBITS	
EXHIBIT	DESCRIPTION
Exhibit A	Legal Description (548 Lucerne Way, South Lake Tahoe, California)

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EXHIBIT A

EXHIBIT A

Legal Description of
548 Lucerne Way, South Lake Tahoe, CA

EXHIBIT "A"
LEGAL DESCRIPTION

The land referred to is situated in the County of El Dorado, City of South Lake Tahoe, State of California, and is described as follows:

Lot 18, as shown on the Map entitled "Tahoe Keys Unit No. 2", filed October 13, 1965 in the Office of the El Dorado County Recorder, California, in Book D, of Maps at Page 51, El Dorado County Records.

APN: 022-111-013-000